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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Case No. 3:14-CV-02743-HSG (DMR)

Plaintiff,

v.

SALEEM KHAN, et al.,

Defendants,

**STATUS REPORT, STIPULATION,
AND ORDER SUSPENDING
DEADLINES AS TO DEFENDANTS
AKBARI AND MENDONSA**

1 Plaintiff Securities and Exchange Commission (“Commission” or “SEC”) and Defendants
 2 Ammar Akbari and Ranjan Mendonsa hereby submit the following Status Report, Stipulation, and
 3 Proposed Order, and request that the Court continue the suspension of deadlines as to Akbari and
 4 Mendonsa, as follows:

5 WHEREAS, pursuant to the request by the SEC and Defendant Akbari, the Court entered a
 6 stipulated Proposed Order on March 2, 2015, suspending deadlines as to Defendant Akbari for 90
 7 days. The Court entered a second stipulated Proposed Order on June 9, 2015 (ECF No. 84),
 8 suspending deadlines as to Defendant Akbari for an additional 90 days. These stipulations were
 9 based upon the estimated time needed for submission to the Commission of the terms of a settlement
 10 offer, for its approval or rejection;

11 WHEREAS, pursuant to the request by the SEC and Defendant Mendonsa, the Court entered
 12 a Stipulation and Order on June 30, 2015 (ECF No. 92), suspending all deadlines as to Defendant
 13 Mendonsa to September 8, 2015. The stipulation was based upon the estimated time needed for
 14 submission to the Commission of the terms of a settlement offer, for its approval or rejection;

15 WHEREAS, pursuant to the Court’s Orders dated June 9, 2015, and June 30, 2015, the SEC
 16 and Defendants Akbari and Mendonsa are reporting to the Court the status of the formal approval of
 17 their respective proposed settlements;

18 WHEREAS, counsel for the SEC has submitted its recommendation to the Commission to
 19 approve the respective settlements with Defendants Akbari and Mendonsa; however, counsel for the
 20 SEC underestimated the amount of time that would be required for the Commission to consider the
 21 proposed settlements for approval or rejection, and now estimates that an additional 30 days, up to
 22 and including October 8, 2015, may be required before the matter will be considered by the
 23 Commission;

24 WHEREAS, Defendants Akbari and Mendonsa will lose much of the value of making a
 25 settlement offer if they are nevertheless required to answer the complaint or to participate in
 26 discovery;

27 ACCORDINGLY, it is HEREBY STIPULATED by and between the undersigned parties that
 28 Defendants Akbari and Mendonsa should be relieved of the obligation to meet deadlines in this case

1 for a period of 30 days from the date of the filing of this Stipulation. If, within the 30 days, the
2 Commission has considered and either approved or rejected the settlement offer, the SEC and
3 Defendants Akbari and Mendonsa will so inform the Court immediately.

4 IT IS SO STIPULATED:
5

6 DATED: September 8, 2015

7 /s/ E. Barrett Atwood
8 E. Barrett Atwood (SBN 291181)
9 Susan F. LaMarca (SBN 215231)
10 SECURITIES AND EXCHANGE
11 COMMISSION
12 44 Montgomery Street, Suite 2800
13 San Francisco, CA 94104
14 Counsel for the Plaintiff

15 /s/ William H. Kimball
16 William H. Kimball, Esq.
17 KANE+KIMBALL LLP
18 803 Hearst Avenue
19 Berkeley, CA 94710
20 Counsel for Defendant Ammar Akbari

21 /s/ Charlene S. Shimada
22 MORGAN, LEWIS & BOCKIUS LLP
23 Charlene S. Shimada (SBN 91407)
24 One Market, Spear Street Tower
25 San Francisco, CA 94105
26 Counsel for Defendant Ranjan Mendonsa

ORDER

Good cause appearing from the above Stipulation, the requested 30-day suspension of all deadlines as to Defendants Ammar Akbari and Ranjan Mendonsa is hereby GRANTED. IT IS HEREBY ORDERED THAT the Plaintiff Securities and Exchange Commission and Defendants Ammar Akbari and Ranjan Mendonsa will report to the Court no later than 30 days from the date of entry of this Order to inform the Court whether a settlement between them has been approved by both parties.

IT IS SO ORDERED.

DATED: 9/9/2015

Haywood S. Gilliam, Jr.
Haywood S. Gilliam, Jr.
UNITED STATES DISTRICT JUDGE

ATTESTATION

I, E. Barrett Atwood, am the ECF User whose identification and password are being used to file the Status Report, Stipulation, and Proposed Order. I hereby attest that each of the above parties or their representatives concurs in this filing to the extent indicated.

Dated: September 8, 2015

/s/ E. Barrett Atwood

E. Barrett Atwood

Attorney for Plaintiff

SECURITIES AND EXCHANGE COMMISSION

CERTIFICATE OF SERVICE

I, Janet Bukowski, am a citizen of the United States, over 18 years of age and not a party to this action. On September 8, 2015, I served the following documents:

- STATUS REPORT, STIPULATION, AND PROPOSED ORDER SUSPENDING DEADLINES AS TO DEFENDANTS AKBARI AND MENDONSA

via e-mail and U.S. Mail, postage pre-paid, to the following:

Roshanlal Chaganlal
4883 Thornpike Lane
Dublin, CA 94568
rchaganlal@gmail.com

The following defendants were served via the Court's CM/ECF system:

William H. Kimball, Esq.
Kane+Kimball LLP
803 Hearst Avenue
Berkeley, CA 94710
Attorney for Defendant Ammar Akbari

Christopher Cannon, Esq.
Sugarman & Cannon
180 Montgomery Street, Suite 2350
San Francisco, CA 94104
Attorney for Defendant Saleem Khan

Charlene S. Shimada, Esq.
Morgan, Lewis & Bockius LLP
One Market, Spear Street Tower
San Francisco, CA 94105
Attorney for Defendant Ranjan Mendonsa

I declare under penalty of perjury that the statements made above are true and correct.

Executed in San Francisco, California September 8, 2015.

/s/ Janet Bukowski
Janet Bukowski